

NEWS & UPDATES

October 30, 2007

Dear Riverdale Resident:

The bi-monthly newsletter you have been receiving by mail over the past few years will be provided to you on the City's official website – www.riverdalega.gov beginning the month of December 2007.

Please accept this short update on important City of Riverdale activities and projects currently underway in lieu of the newsletter you would normally receive.

RIVERDALE REDEVELOPMENT PLAN

Background

- The State of Georgia Legislature passed the Redevelopment Powers Law in 1985. All Redevelopment Plans and Tax Allocation Districts (TAD) MUST follow State law in order to be approved by the State of Georgia Revenue Commissioner.
- In 2007, the Georgia General Assembly passed a local bill granting the City of Riverdale Redevelopment Powers if the measure passed by majority of voters during a referendum election.
- On February 12, 2007, the Riverdale Mayor and Council unanimously approved Resolution 09-02-07 – the Riverdale New Town Center Livable Centers Initiative (LCI Plan)- that would become the guiding document for the Redevelopment Plan, specifically the portion dealing with the redevelopment of the business district.
- On September 18, 2007, Riverdale residents voted 2 to 1 during the referendum in favor of supporting the City's implementation of the Georgia Redevelopment Powers Law.
- The next step in the process was for the City's Downtown Development Authority to approve a Redevelopment Plan and submit it to the Mayor and Council for adoption. The DDA presented the Redevelopment Plan to the elected body in October 2007.

Current Status

- The Riverdale City Council approved the Redevelopment Plan on Monday, October 22, 2007 and overrode a mayoral veto on Friday, October 26, 2007.
- Copies of the Redevelopment Plan are being sent to the Clayton County Board of Commissioners and the Clayton County School District. Meetings are being scheduled with members of these boards to discuss and consent to the Plan and TAD.
- A copy of the Redevelopment Plan has been sent to the Clayton County Tax Commissioner for his review and certification before the end of 2007.



Frequently Asked Questions about the Redevelopment Plan

- Q. I understand that private investors will play a major role in various redevelopment projects to include the Riverdale New Town Center. If this is true why is there so much discussion about the City's finances?
- A. The participation of private investors is critical to the success of the redevelopment projects the City proposes in its Plan. The heart of redevelopment plans is the public/private participation. The public invests in the infrastructure to include streetscapes, roadways, utilities and other proposed public components such as the city hall, community center, amphitheater and plaza. The private sector invests in retail, residential, hotels and office park components. The City of Riverdale will issue bonds to help pay for the public projects. These bonds will be purchased by investors and the debt on the bonds will be paid by the revenue generated from the new development.

Before a government undertakes any major development project it must ensure that its finances are in order. The City of Riverdale hired a financial planner several months ago to review its finances. The financial planner has indicated that the City can pursue its redevelopment activities. The Riverdale City Council approved a contract with a financial underwriter on Monday, October 22, 2007. The financial planner and the financial underwriter will review the Redevelopment Plan to determine if the Plan is financially feasible. If private developers believe they can make money from the projects they undertake they WILL invest.

- Q. Is it true that sales taxes collected in Riverdale and throughout Clayton County lower the property taxes paid by homeowners?
- A. Yes. Riverdale homeowners have a portion of their property taxes "**rolled back**" based on the sales taxes the City receives from Clayton County. In other words, people who don't live in Clayton County but who purchase goods and services in the county help to keep your property taxes low. That is why economic development is so **critical** to Riverdale and Clayton County. The more opportunities we provide for people to spend money *within* Clayton County, the more our property taxes can be reduced. When you spend money outside of Clayton County you are helping property owners in those counties keep their property taxes low. Check this out on your recent property tax bill. If you have questions understanding your bill please contact the city manager.
- Q. I understand your response but since the question of the City's finances was raised, what IS the state of the City's finances?
- A. The City is in good financial shape. Property taxes have not been raised in the last four years and the City is meeting its financial obligations, providing more community events and investing in economic development. In order to streamline personnel costs, the number of departments has been reduced and employee benefit packages have been brought more in line with those offered by surrounding cities and private industry.

Beginning in 2004, the City has adopted balanced annual operating budgets after years of balancing its budget by taking money from its "savings" without returning it. A copy of the FY2008 Operating Budget is on the City's website under the Finance Department.

Georgia law requires that governments submit Comprehensive Annual Financial Reports to the Georgia Department of Revenue. The City has been awarded the Government Finance Officers' Association (GFOA) Certificate of Achievement in



Financial Reporting for the past eight (8) years. This achievement means that the City of Riverdale prepares and presents its financial data in a manner that is complete and easily understood by the public.

OTHER GOOD NEWS

Beautification

- Clayton County Water Tower – I hope that you have noticed the new City logo on the Clayton County Water Tower located on S.R. 85. The logo is visible as you travel south on S.R. 85 from Interstate 75. A special thanks to the Clayton County Water Authority Board of Directors for their cooperation.
- New Traffic Mast Arms – You have probably noticed the workers digging holes along S.R. 85 and S.R. 138. Preparations are underway to install new mast arms that will hold the traffic signals that are now being supported by overhead wires. The mast arms will be painted a “cocoa brown” in keeping with the City’s new logo colors.

Economic Development

- Advance Auto is being constructed at the corner of S.R. 85 and Roberts Drive.
- Walgreens has purchased the property now occupied by the Auto-Smith car lot and demolition activities will begin in the next few weeks.
- Auto Smith has purchased the site that now houses “Buster’s Skate Center”. The skate center will be demolished and a new automobile show room and car lot will be constructed. Demolition activities will begin in the next few weeks.

CITIZEN INVOLVEMENT

Riverdale Neighborhood University

- Please visit the City’s website at www.riverdalega.gov to find out more about the Riverdale Neighborhood University. A winter session is being planned and we need participants.
- Please attend city council meetings the second and fourth Mondays of each month. Minutes from city council meetings are posted on the City’s website and are available for your information and review.

If you have any questions about the City of Riverdale please feel free to email me at ljessie@riverdalega.gov or call me at 770-887-8989.

Sincerely,

Iris B. Jessie

City Manager